



Daily Market Recap

S&P 500 1,552.48 ▼ -3.74 NASDAQ 3,242.32 ▼ -10.55 DOW 14,450.06 ▲ +2.77 10-YR T-NOTE 2.02% ▼ -.04 CRUDE OIL \$92.54 ▲ +.48 GOLD \$1,591.50 ▲ +13.7

Branstad defends fertilizer plant

Governor blasts 'prejudice against foreign companies' when asked about use of disaster bonds

By Donnelle Eller
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Gov. Terry Branstad blamed partisanship and competitors for trying to sandbag a \$1.4 billion fertilizer plant in southeast Iowa.

In a fiery meeting Tuesday with reporters in Lee County, where Orascom Construction Industries plans to build a controversial fertilizer plant, the governor said "the Koch brothers" were behind recent negative reports about the project.

The reports include a federal lawsuit alleging fraud against a company subsidiary, a lawsuit "that's six years old," he said.

"I understand the Koch brothers don't want the competition and they're behind a lot of the negatives that are being

thrown out there," Branstad said after a meeting with residents and economic development and government leaders in Fort Madison about the project.

When asked if he had evidence, Branstad said: "They're feeding certain people informa-

tion," then added, "I don't have anything against them. They want to keep out competition. We want competition. We want good jobs in Iowa, whether it's from them or Iowa Fertilizer, CF

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D.M. Greystones built with a look to the past

\$7M project uses Chicago's construction style from the late 19th century



A crane hoists a prefabricated concrete wall at the Greystones construction site at Martin Luther King Jr. Parkway and Forest Avenue on Tuesday. When completed, the project will provide 26 homes for low-income residents. CHRISTOPHER GANNON/REGISTER PHOTOS

By Donnelle Eller
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Just north of Interstate Highway 235 in Des Moines, steel cranes swing into place concrete walls that are three stories high — and weigh 30,000 pounds each.

The monolithic concrete walls, more typically found in commercial parking garages or mammoth warehouses, will hold together six of 26 homes being constructed for low-income residents, a \$7 million project that Hatch Development has under way at sites scattered roughly between the freeway and Forest Avenue. The project is called Des Moines Greystones LLC.

Developer Jack Hatch said the group wanted to build homes that would be extremely energy-efficient and durable.



Victor Lunderos of Northwest Steel secures a crane hoist to a prefabricated concrete wall before it is lifted into place.

The group found what it wanted in precast concrete, said Adam Petersen, president of PDM, the Des Moines company that built the walls to look like the limestone facade of the greystone construction used in rebuilding Chicago after the great 1871 fire.

"They look like field-laid stone," said Petersen, who leads the employee-group that bought PDM last year. The concrete walls — with concrete outer and inner walls that sandwich three layers of insulation — are about 11 inches thick, he said. Inside, the homes will have urban finishes, with exposed pipes and ducts, a contemporary kitchen and large windows.

Combined with geothermal heating and cooling, Hatch said the

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Home sales set to surge in spring

Sales increase 10% in February, compared with a year earlier.

By Lynn Hicks
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Signs point to a hotter housing market in the Des Moines area this spring, a report released Tuesday shows.

Des Moines-area home sales increased 10 percent to 539 sales in February compared with a year earlier, the Des Moines Area Association of Realtors reported. Sales were lower than the previous month by 3 percent.

But sales contracts in the pipeline signal a bright spring, the report indicated.

Pending sales, which are an indication of future sales, climbed 22 percent to 994 over a year earlier. Pending sales increased 29 percent over January.

"When you don't have the best weather, but lots of activity, it's a sign that the market is turning around," said Larry Pickering, president of the Des Moines Area Association of Realtors.

The median sales price

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8% of D.M. firms plan to hire more in 2nd quarter

By Donnelle Eller
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The first Robert Half survey looking at demand for professional workers in the Des Moines area shows 8 percent of area companies surveyed anticipate adding new workers in the second quarter.

An additional 79 percent of executives expect to fill vacancies as they become vacant, and 12 percent anticipate a hiring freeze, according to the report. Robert Half, an international staffing company, surveyed about 100 companies in the Des Moines metro area with 20 or more employees.

No central Iowa financial executives surveyed said they foresee cutting workers in the second quarter. "That's positive news," said Michael Gremmer, regional vice president of Robert Half in Des Moines.

Nationally, 13 percent of CFOs surveyed in 21 metropolitan areas expect to expand their professional staffs in the second quarter, according to Robert Half. Seventy-two percent of executives expect to maintain

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Obama health plan form called 'complex'

By Ricardo Alonso-Zaldivar
Associated Press

WASHINGTON — Applying for benefits under President Barack Obama's health care overhaul could be as daunting as doing your taxes.

The government's draft application runs 15 pages for a three-person family. An outline of the online version has 21 steps, some with additional questions.

Seven months before the Oct. 1 start of enrollment season for millions of uninsured Americans, the idea that getting health insurance could be as easy as shopping online at

Amazon or Travelocity is starting to look like wishful thinking.

At least three major federal agencies, including the IRS, will scrutinize your application.

That's just the first part of the process, which lets you know if you qualify for financial help. The government asks to see what you're making because Obama's Affordable Care Act is means-tested, with lower-income people getting the most generous help to pay premiums.

Once you're finished with

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The government's application for health insurance has multiple questions about income, household, race and ethnicity. ASSOCIATED PRESS